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PROPOSED ATTORNEY FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE	§	
	§	
OK ETON SQUARE, LP	§	Case No. 10-33583
DEBTOR	§	

MOTION FOR USE OF CASH COLLATERAL

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, OK Eton Square, LP ("Debtor"), in the above-styled and numbered cause, and FILES THIS ITS Motion to use Cash Collateral, and in support thereof would respectfully show unto the Court as follows:

1. On or about May 24, 2010 Debtor filed its Voluntary Petition for relief under Chapter 11 of the United States Bankruptcy Code and has continued in possession of its property and operation of its business as a Debtor-in-Possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code.
2. The Debtor operates shopping center with retail and business space in Oklahoma City, Oklahoma.

3. The Debtor's recurring monthly expenses include, without limitation, utilities, payroll, payroll taxes, management fees and maintenance costs.

4. As of the Petition Date, the Debtor was alleged indebted to Bank of the West ("BOTW"), in the approximate amount of \$9,200,000.

5. The Debtor's only source of operating funds is the collection of rents.

6. By virtue of the loan and security documents referenced above, BOTW asserts a first lien priority on the rents which constitute cash collateral pursuant to §363(a) of the Bankruptcy Code.

7. The Debtor is in need of the use of the cash collateral of BOTW to continue operations in the ordinary course of Debtor's business. The continued operations of the Debtor require and necessitate the use of the cash collateral.

8. Pursuant to §363 of the Bankruptcy Code, Debtor request authority to use cash collateral to satisfy the normal and necessary operating expenses. Debtor has attached hereto as Exhibit "A" a budget reflecting the projected normal and necessary costs for the next 30 days.

9. Debtor submits that absent the authority to use the amounts set forth in Exhibit "A" it will be unable to operate and therefore successfully reorganize.

10. Debtor purposes to provide BOTW a replacement lien on post-petition rents to the extent of any diminution in value of its collateral.

WHEREFORE PREMISES CONSIDERED, Ok Eton Square LP debtor in possession herein, requests that the Court grant the relief requested and authorize the use of the cash collateral under the terms set forth herein, and that it grant the Debtor such other and further relief in law or in equity to which the Debtor may show itself justly entitled.

Respectfully submitted,

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By: /s/ Eric Liepins
Eric Liepins
Texas State Bar No. 12338110
PROPOSED COUNSEL FOR DEBTORS

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 10th day of June 2010, a true and correct copy of the foregoing Motion was sent via ECF to counsel for Bank of the West.

 /s/ Eric Liepins
Eric Liepins

Exhibit A

Eton Square
8221 - 8421 E. 61st Street
Tulsa OK 74133

	June	July
REVENUE		
Gross Potential Rent	202,440.00	202,440.00
Vacancy Loss	(54,443.00)	(54,443.00)
Operating Cost Recovery - CAM	16,994.00	16,994.00
Operating Cost Recovery - Real Estate	3,700.00	3,700.00
Taxes		
Percentage Rent	825.00	825.00
Miscellaneous Income	1,071.00	1,071.00
Total Income	170,587.00	170,587.00
Property Operating Expenses		

Office Supplies	375.00	
Telephone	282.00	282.00
Postage	100.00	100.00
Accounting Fees	111.00	111.00
Bank Charges	205.00	205.00
Bankruptcy Court Fees	1,625.00	
Management Fees - RPM	5,255.00	5,255.00
Management Fees - CBRE	6,008.00	6,008.00
Gas	2,624.00	2,624.00
Electricity	10,000.00	10,000.00
Water & Sewer	4,500.00	4,500.00
Landscaping	4,257.00	4,257.00
HVAC Maintenance Contracts	1,648.00	743.00
Exterminating	225.00	225.00
Trash Removal	421.00	421.00
Sweeping	1,025.00	1,025.00
Security Services	2,477.00	2,477.00
Window Cleaning	991.00	991.00
Interior Plant Maintenance	165.00	165.00
Janitorial Service	3,300.00	3,300.00
Janitorial Supplies	30.00	30.00
Roof Repairs	1,000.00	1,000.00
Parking Lot Repairs	940.00	
Electrical Repairs	1,000.00	1,000.00
Plumbing Repairs	450.00	450.00
HVAC Repairs	2,500.00	2,500.00
Locks & Keys		125.00
Light Bulbs & Fixtures	200.00	200.00
Smoke Alarms & Fire Protection	12.00	12.00
Other Interior Repairs	725.00	
Other Exterior Repairs		550.00
General Maintenance	1,826.00	1,826.00
Real Estate Taxes	7,929.00	7,929.00
Insurance	3,489.00	3,489.00
Total Operating Expenses	65,695.00	61,800.00
Net Operating Income	104,892.00	108,787.00